

**CAPITAL COST ESTIMATE REPORT - OPTION 3A
(BASED ON CSA DRAWING DP011 AND DISCUSSION ON 7 DEC. 05)**

BUILDING A1 & A2 - 4.5 LEVELS COMMERCIAL BUILDING OF TWO BLOCKS AND CENTRAL CORE WITH CARPARK OF 240 CARS TOTAL IN 1 LEVEL OF UNDERCROFT AND 1 LEVEL OF BASEMENT

OFFICE BASE BUILDING COSTS

General site clearance	item		\$100,000.00
Construction of 4.5 level base building on Broughton St (GFA)	12,000.00 m2	\$1,800.00	\$21,600,000.00
Undercroft car parking (120) cars	3500.00 m2	\$500.00	\$1,750,000.00
Basement car parking (120) cars	3500.00 m2	\$900.00	\$3,150,000.00
Extra for external podium over car parking not under building footprint including waterproofing	800.00 m2	\$300.00	\$240,000.00
Construct substation including ACTEW AGL charges	item		\$350,000.00
Incoming mains services to office buildings	item		\$400,000.00
Hard and soft landscaping to remaining open site area including paving around buildings	item		\$400,000.00
Road access works for office buildings	item		\$300,000.00
Total Construction Cost including Basement Carpark and Preliminaries			<u>\$28,290,000.00</u>
Management and Design Fees	0.14 item	\$28,290,000.00	\$3,960,600.00
Contingency allowance	0.10 item	\$28,290,000.00	\$2,829,000.00
Sub Total			\$35,079,600.00
Escalation to 1 July 2006 (5%)			\$1,753,980.00
Total Office Base Building Cost at 1 July 2006 (Excl. GST)			<u>\$36,833,580.00</u>
A1 & A2 - Total Cost Estimate	Head1		
Office Base Buildings	1.00 item		\$36,833,580.00
Total A1 & A2 Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$36,833,580.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for adjacent Parliamentary Triangle location including facade as required to structured car park.

- 240 car parking to undercroft and basement carpark.

- External works of paving and landscaping of appropriate quality for location.

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- Allowance has been made only for minor road access works to the approaches of the new buildings, but not major road realignment works which may be necessary by this option location.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Any tenancy fitout to office buildings

- Escalation beyond 1 July 2006

- GST

CAPITAL COST ESTIMATE REPORT - OPTION 3A (BASED ON CSA DRAWING DP011 DISCUSSION ON 7 DEC. 05)

BUILDING D - 1 LEVEL RETAIL & 3 LEVELS COMMERCIAL BUILDING AND 20 ON SITE PARKING (60 CARPARKS ALLOWED IN STRUCTURED CARPARK C)

RETAIL AND COMMERCIAL BUILDING COSTS

General site clearance		item		\$60,000.00
Construction of retail building on Barton Section 9 (GFA)	1000.00	m2	\$1,800.00	\$1,800,000.00
Construction of 3 levels of commercial over retail	3000.00	m2	\$1,800.00	\$5,400,000.00
On site car parking (20) cars	550.00	m2	\$200.00	\$110,000.00
Total Construction Cost including Preliminaries				<u>\$7,370,000.00</u>
Management and Design Fees	0.14	item	\$7,370,000.00	\$1,031,800.00
Contingency allowance	0.10	item	\$7,370,000.00	\$737,000.00
Sub Total				\$9,138,800.00
Escalation to 1 July 2006 (5%)				\$456,940.00
Total Retail & Commercial Building Cost at 1 July 2006 (Excl. GST)				<u>\$9,595,740.00</u>

D - Total Cost Estimate

Head1

Retail & Commercial Building	1.00	item		\$9,595,740.00
Total D Cost Estimate at 1 July 2006 (Excl. GST)				<u>\$9,595,740.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for adjacent Parliamentary Triangle location

- 20 car parking on site allowed.

- Car parking for 60 cars in structured carpark C.

- External works of paving and landscaping of appropriate quality for location.

- Allowance has been made only for minor road access works to the approaches of the new buildings, but not major road realignment works.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Any tenancy fitout to building

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- Services, roads and Landscaping Works

- Escalation beyond 1 July 2006

- GST

CAPITAL COST ESTIMATE REPORT - OPTION 3A (BASED ON CSA DRAWING DP011 DISCUSSION ON 7 DEC. 05)

BUILDING B1, B2 & B3 - THREE RESIDENTIAL BLOCKS OF TOTAL 100 UNITS WITH ONE LEVEL OF NATURAL VENTILATED BASEMENT AND GROUND PARKING FOR TOTAL OF 188 CARS

RESIDENTIAL BUILDING COSTS

General site clearance	item		\$200,000.00
Construction of 100 units on total of 20 levels in three residential blocks on Barton Section 9 (120sq.m/unit)	100.00 unit	\$240,000.00	\$24,000,000.00
Basement car parking (150) cars, Natural Ventilation	4200.00 m2	\$620.00	\$2,604,000.00
Ground level car parking (18) cars	500.00 m2	\$500.00	\$250,000.00
On site car parking (20) cars with partial pergola covering	560.00 m2	\$750.00	\$420,000.00
Extra for courtyards to Ground Floor units	15.00 no	\$7,000.00	\$105,000.00
Extra for courtyards to B3 units	4.00 no	\$10,000.00	\$40,000.00
Extra for storage in podium carpark	100.00 no	\$250.00	\$25,000.00
Extra for external podium over car parking not under building footprint including waterproofing	2400.00 m2	\$300.00	\$720,000.00
Total Construction Cost including Preliminaries			<u>\$28,364,000.00</u>
Management and Design Fees	0.14 item	\$28,364,000.00	\$3,970,960.00
Contingency allowance	0.10 item	\$28,364,000.00	\$2,836,400.00
Sub Total			\$35,171,360.00
Escalation to 1 July 2006 (5%)			\$1,758,568.00
Total Residential Buildings Cost at 1 July 2006 (Excl. GST)			<u>\$36,929,928.00</u>
B1, B2 and B3 - Total Cost Estimate	Head1		
Residential Buildings	1.00 item		\$36,929,928.00
Total B1, B2 and B3 Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$36,929,928.00</u>

Estimate Report

The Cost Estimates assume:-

- Building quality appropriate for the site location.
- 188 total car parking in basement and on site allowed.

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- External works of paving and landscaping of appropriate quality for location.

- Allowance has been made only for minor road access works to the approaches of the new buildings, but not any required major road realignment works.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Services, roads and Landscaping Works

- Escalation beyond 1 July 2006

- GST

CAPITAL COST ESTIMATE REPORT - OPTION 3A (BASED ON CSA DRAWING DP011 DISCUSSION ON 7 DEC. 05)

BUILDING C - FOUR LEVELS STRUCTURAL PARKING FOR 303 CARS (60 CARS ALLOCATED FOR BUILDING D COMMERCIAL TENANTS)

STRUCTURED CAR PARK COSTS

Structured car park for 303 cars above ground (4 Levels)	8484.00	m2	\$520.00	\$4,411,680.00
Allow for boom gate and security system		item		\$30,000.00
Allowance for temporing of façade		item		\$200,000.00
Total Construction Cost including Preliminaries				<u>\$4,641,680.00</u>
Management and Design Fees	0.11	item	\$4,641,680.00	\$510,584.80
Contingency allowance	0.10	item	\$4,641,680.00	\$464,168.00
Sub Total				\$5,616,432.80
Escalation to 1 July 2006 (5%)				\$280,821.64
Total Structured Car Park Cost at 1 July 2006 (Excl. GST)				<u>\$5,897,254.44</u>
C - Total Cost Estimate			Head1	
Structured Car Park	1.00	item		\$5,897,254.44
Total C Cost Estimate at 1 July 2006 (Excl. GST)				<u>\$5,897,254.44</u>

The Cost Estimates assume:-

- Structural car park façade appropriate quality for location.
- 303 carparking allowed including 60 cars for Building D (28m2/car space)
- External works of paving and landscaping of appropriate quality for location.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.
- Services, roads and Landscaping Works
- Escalation beyond 1 July 2006
- GST

CAPITAL COST ESTIMATE REPORT - OPTION 3A (BASED ON CSA DRAWING DP011 DISCUSSION ON 7 DEC. 05)

STREET PARKING FOR 100 CARS & TEMPORARY PARKING FOR 250 CARS - (INCLUDING 25 VISITORS CARPARKING FOR B1, B2 & B3 RESIDENTIAL BLOCKS)

STREET PARKING COSTS

General site clearance	item		\$80,000.00
Street Parking (100 cars)	1,800.00 m2	\$300.00	\$540,000.00
Temporary Parking (250 cars)	7,250.00 m2	\$70.00	\$507,500.00
Lightings	item		\$100,000.00
Hard and Soft landscaping	item		\$500,000.00
Substation	item		\$750,000.00
Main services	item		\$1,100,000.00
Total Construction Cost including Preliminaries			<u>\$3,577,500.00</u>
Management and Design Fees	0.14 item	\$3,577,500.00	\$500,850.00
Contingency allowance	0.10 item	\$3,577,500.00	\$357,750.00
Sub Total			\$4,436,100.00
Escalation to 1 July 2006 (5%)			\$221,805.00
Street Parking Cost at 1 July 2006 (Excl. GST)			\$4,657,905.00
Total Cost Estimate	Head1		
Street Parking	1.00 item		\$4,657,905.00
Total Cost Estimate at 1 July 2006 (Excl. GST)			<u>\$4,657,905.00</u>

Estimate Report

The Cost Estimates assume:-

- Substaion, services, landscaping to all buildings other than A1 & A2 are costed above

- Minimal landscaping considered for triangular common area to residential and commmercial buildings

- Soft landscaping of appropriate quality for location.

The Cost Estimates Exclude:-

- Any major realignment of inground services ie. Water, sewer, electrical.

- Landscaping to triangular area between residential and commercial buildings

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- Leasing or purchase of land for temporary carpark
- Escalation beyond 1 July 2006
- GST